

**Approval of the Financial Statements at 31 December 2023
of De Agostini S.p.A.**

POSITIVE GROUP NET RESULT OF 55 M€

**STRONG IMPROVEMENT IN EBITDA AND IN CONSOLIDATED NET
FINANCIAL POSITION**

**POSITIVE NET RESULT FOR THE PARENT COMPANY DE AGOSTINI S.P.A.
OF 129 M€**

PRESS RELEASE

Novara, July 3rd, 2024. The **Shareholders' Meeting of De Agostini S.p.A.**, chaired by Lorenzo Pelliccioli, approved the Financial Statements at 31 December 2023 and reviewed the Consolidated Financial Statements at the same date, the latter prepared in accordance with IAS/IFRS International Accounting Standards.

At the consolidated level:

- **Net Revenues** amounted to 4,350 M€, improving versus 2022, excluding the adverse Euro-Dollar exchange effects and the perimeter effect related to the disposal in 2022 of IGT's payment services;
- **EBITDA** came to 1,675 M€, increasing by +95 M€ or +6% versus 2022 (38.5% of Net Revenues). Excluding the Euro-Dollar exchange effect and the perimeter effect related to the disposal in 2022 of IGT's payment services, EBITDA improved by over +10% versus 2022;
- **Ordinary EBIT** ended with a positive 982 M€;
- **Positive Group Net Result of 55 M€**, with a positive Consolidated Net Result of 212 M€, net of negative extraordinary items of approximately 200 M€, largely attributable to IGT;
- **Net Financial Position** of -4,483 M€, improving by +395 M€ versus 2022.

As for the parent company **De Agostini S.p.A.**, the net result recorded in 2023 came to a positive 129.2 M€, benefitting from the dividends from investees and the capital gain from the closing of the last two tranches of the collar derivative undertaken in 2018 on a portion of the IGT stake.

MEDIA RELATIONS AND INTERNAL COMMUNICATION DIRECTORATE

De Agostini S.p.A.
via Brera, 21 20121 Milano
T +39 02 62499592 F +39 02 62499553
e-mail: relazioni.media@deagostini.it
www.gruppodeagostini.it

The Shareholders' Meeting also:

- resolved to distribute a total dividend of approximately 47 M€;
- appointed the **new Board of Directors** - as the term of office of the previous governing body had expired - which is made up of eleven members, renewing Lorenzo Pelliccioli - Chairman, Enrico Drago, Nicola Drago, Marco Sala, Paolo Boroli, Pietro Boroli, Roberto Drago, Paolo Tacchini, Paolo Mario Cesari and Francesca Signorelli - members of the previous Board of Directors - and appointing Guido Corbetta, as a new independent director;
- appointed PricewaterhouseCoopers S.p.A. - already the Company's current auditor - as Independent Auditors for the next three-year period 2024-2026, having the previous term expired.

Since 2022, Marco Drago has held the position of Chairman Emeritus of the parent company De Agostini S.p.A..

Following the Shareholders' Meeting, the meeting of the Board of Directors of De Agostini S.p.A., chaired by Lorenzo Pelliccioli, renewed the positions of **Enrico Drago** and **Nicola Drago**, as **Vice Chairmen**, and **Marco Sala**, as **Chief Executive Officer** (Group CEO).

* * *

The performance by operating segment is described below.

Games and Services

IGT reported a highly positive 2023, thanks also to its ability to innovate and thrive amid uncertainty and inflationary pressures, and leveraging its solid positioning in both the North American and Italian markets.

Both *Global Lottery* and *Global Gaming* exceeded expectations, driven by Italy's strong performance in Lotteries and growth in North and South America in *Global Gaming*, fueled by the successful launch of new products and the resilience of the U.S. economy. Lastly, *PlayDigital* experienced strong growth, attributable partly to the integration with the company acquired in 2022.

The positive performance of IGT's business in 2023 resulted in positive cash generation and an improved leverage ratio, which fell below 3.0x. IGT recorded Net Revenues of 3,978 M€.

Additionally, in early 2024, IGT announced a deal to spin off and distribute the *Global Gaming* and *PlayDigital* businesses to IGT's existing shareholders, and then combine them with Everi (a company also listed on the NYSE) in a

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transaction involving both cash and shares. As a result of this combination, De Agostini S.p.A. will be the largest shareholder of the newly-combined entity, holding approximately 23% of the share capital. Additionally, De Agostini will retain its existing 42% stake in the current IGT, which, after the transaction is finalized, will transition into a pure Lotteries player and undergo a name change. The closing is expected by early 2025.

Publishing

In 2023, De Agostini Editore's performance was largely in line with expectations and improved versus the prior year. This was due to the implementation of improvement initiatives in response to the highly complex challenges encountered by Collectibles. The Business Unit's revitalization efforts are still ongoing. In 2023, the *Kids Business Unit* continued its development, building a portfolio of promising properties.

Net Revenues from publishing activities amounted to 299 M€.

Finance

After the delisting of DeA Capital as of March 2023, the company continued the process of optimization and consolidation with good inflows - despite the macroeconomic challenges, especially in *Real Estate* and *Private Equity* - while *Multi-Manager Solutions* performed well, aided also by the positive trend in financial markets.

In terms of operating and financial results, DeA Capital increased its Combined Assets Under Management to reach approximately € 28 billion, while Consolidated Net Revenues amounted to approximately 74 M€.

Media & Communication

Regarding the minority stake in Banijay Group, formerly FL Entertainment, listed on the Amsterdam Stock Exchange, which includes the operations of Banijay Group in content production and distribution, and of Betclit Everest Group in *online gaming*, the company improved its operating and financial results versus 2022.

At Planeta-De Agostini, Education continued the process of developing national and international operations, with results exceeding expectations.

Concurrently, Atresmedia maintained its audience leadership in 2023, consistently outperforming its competitors. The company reported a notably higher-than-expected 2023, thanks to the continued optimization of programming costs and good performance of activities linked to the diversification process.

Atresmedia recorded Revenues of 971 M€.

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It should be noted that, owing to the accounting rules followed in preparing the De Agostini Group Consolidated Financial Statements, the investment in Grupo Planeta-De Agostini/Atresmedia is recognized at equity, not showing the operating figures on the respective lines of relevance.

The investment in Banijay Group (formerly FL Entertainment), on the other hand, is classified under Financial Assets with changes charged to the Statement of Comprehensive Income, not showing the operating figures on the respective lines of relevance.

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The Shareholders' Meeting of De Agostini S.p.A. was followed by the Ordinary Shareholders' Meeting of the parent company **B&D Holding S.p.A.**, which:

- approved the Financial Statements at 31 December 2023, which closed with a net profit of 36.5 M€, increasing versus the 2022 result, that was of 17.7 M€;
- resolved to distribute a total dividend of 25.0 M€ by drawing from the profit for the period;
- renewed the Board of Directors - as the term of office of the governing body had expired - composed of seven members, in the persons of Marco Drago - Chairman, Roberto Drago, Alberto Boroli, Andrea Boroli, Lorenzo Pelliccioli, Guido Corbetta and Alberto Toffoletto - all members of the previous Board of Directors;
- appointed PricewaterhouseCoopers S.p.A. - already the Company's current auditor - as Independent Auditors for the next three-year period 2024-2026, having the previous term expired;
- appointed the new Board of Statutory Auditors.

The Board of Directors of the Company, which met after the Shareholders' Meeting, confirmed Roberto Drago as Vice Chairman.

For further information:

Elena Dalle Rive
Media Relations and Internal Communication Department
De Agostini S.p.A.
T. +39 02 62499592 / M. +39 335 7835912
elena.dallerive@deagostini.com

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DE AGOSTINI

De Agostini

De Agostini is the family-owned industrial and financial holding company heading a global and diversified Group with a portfolio of leading brands in their respective fields.

Founded in 1901 as an atlas publisher, the De Agostini Group is now an international player with investments ranging from publishing (with De Agostini Editore) to media/TV, universities and education (through Banijay Group and Grupo Planeta-De Agostini/Atresmedia), lotteries and gaming (with IGT) and asset management (with DeA Capital).

De Agostini Editore operates internationally in the Collectibles segment and in Italy in the Books and Kids Content segments. IGT is the world's leading player in the regulated gaming and related services sector. DeA Capital is the most important independent Alternative Asset Management platform in Italy. Atresmedia is co-leader in TV Broadcasting in Spain. Banijay Group, global leader in the entertainment industry, comprises the business areas Banijay Entertainment (content production and distribution), Banijay Live (institutional ceremonies and events) and Banijay Gaming (online sports betting and gaming).

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